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Collection
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[HOUSE OF REPRESENTATIVES, No. 285.]

HOUSE OF REPRESENTATIVES, December 24, 1864 — Read first and second times, referred to Committee of Ways and Means, and ordered to be printed.

[By Mr. SEXTON.

A BILL

To be entitled An Act to lay a tax for revenue to provide for the common defence and carrying on of the Government of the Confederate States.

- 1 *The Congress of the Confederate States of America do enact,*
- 2 That from and after the first day of January, A. D. 1865, there shall
- 3 be levied on the subjects of taxation, hereinafter mentioned,
- 4 and collected from every person, copartnership, association or
- 5 corporation liable therefor, taxes as follows, to-wit:
- 6 1. Upon the value of all property real, personal and mixed of
- 7 every kind and description not hereinafter exempted or taxed
- 8 at a different rate, two per cent: *Provided,* That from the tax
- 9 on the value of property employed in agriculture shall be de-
- ducted the value of the tax in kind derived therefrom during
- the same year, as assessed under the law imposing it, and de-
- livered to the Government, whether delivered during the year
- or afterwards, including the bacon, deliverable after and not
- prior to the assessment of the tax on property employed in

10 agriculture as aforesaid; and the collection of the tax on such
 11 property shall be suspended after assessment, under the order
 12 of the Secretary of the Treasury, until the value of the tithe
 13 to be deducted can be ascertained, and when so ascertained, it
 14 shall be the duty of the Post Quartermaster to certify, and of
 15 the District Collector to deduct, the value of such tithe; *Provided*,
 16 That no credit on account of the tax in kind beyond two per
 17 cent. shall be allowed.

1 II. On the value of gold and silver ware and plate, jewels,
 2 jewelry and watches per cent.

1 III. Property taxed under this section shall be assessed at its
 2 market value in Confederate Treasury notes at the time of its
 3 assessment.

1 SEC. 2 The property and assets of corporations, associations
 2 and joint stock companies of every description, whether incor-
 3 porated or not, shall be assessed and taxed in the same man-
 4 ner and to the same extent as the property and assets of indi-
 5 viduals; the tax on such property and assets to be assessed against
 6 and paid by such corporations and joint stock companies: *Pro-*
 7 *vided*, That no bank or banking company shall be liable to pay
 8 a tax upon deposits of money to the credit of, and subject to,
 9 the checks of others; *And provided further*, That, as to banks
 10 and banking companies, the tax herein provided for shall be
 11 assessed only against the sum of the capital and surplus profits
 12 of each bank or banking company, and that a tax of twenty five

per cent. is hereby laid upon the notes of each bank or banking company which shall be paid in specie and Treasury notes of the Confederate States, the specie tax to be in the proportion that the specie held by each bank or banking company bears to the sum of its outstanding notes. And all bill holders who shall present bank bills or notes to the bank from which they were issued and make affidavit that said bank bills or notes were, on the day of the passage of this Act, the property of loyal citizens or aliens in amity with the Confederate States, shall pay a tax of five per cent. only and in the same proportion as to specie and Confederate States Treasury notes as hereinbefore provided with reference to banks and banking companies.

SEC. 3. I Upon the amount of all gold and silver coin, gold dust, gold or silver bullion, moneys held abroad or bills of exchange drawn therefor, promissory notes, rights, credits and securities payable in foreign countries, two per cent. to be paid in specie or in Treasury notes of the Confederate States at their value as compared with specie at the time the tax is payable; the relative value of specie and Confederate States Treasury notes for the purposes of payment under this Act, to be fixed by regulations prescribed by the Secretary of the Treasury.

II. Upon the amount of all solvent credits, and all other paper

2 issued as currency, exclusive of Confederate States Treasury
 3 notes and of bank bills and notes taxed as provided in section
 4 second of this act, two per cent

1 SEC. 4. Upon profits made in trade and business as follows :

1 I. On all profits made by buying and selling spirituous liquors,
 2 flour, wheat, corn, rice, sugar, molasses or syrup, salt, bacon,
 3 pork, hogs, beef or beef cattle, sheep, oats, hay, fodder, raw
 4 hides, leather, horses, mules, boots, shoes, cotton yarns, wool,
 5 woolen, cotton or mixed cloths, hats, wagons, harness, coal, iron,
 6 steel or nails, *twenty-five per cent per annum.*

1 II. On all profits made by buying and selling money, gold, sil-
 2 ver, foreign exchange, stocks, notes, debts, credits or obliga-
 3 tions of any kind, and any merchandise, property or effects of
 4 any kind not enumerated in the preceding paragraph, twenty-
 5 five per cent per annum.

1 III. On the amount of profits exceeding twenty-five per cent
 2 made during any one year by any bank or banking company,
 3 insurance, canal, navigation, importing and exporting, telegra-
 4 phic, express, railroad, manufacturing, dry dock, or other joint
 5 stock company of any description whether incorporated or not,
 6 or by any person, copartnership or association engaged in any
 7 business which would be taxable under this section if engaged
 8 in or pursued by any of the companies herein above enumerated,
 9 twenty-five per cent on such excess.

1 SEC. 5. Sections 6, 7, 8, 9 and 14 of an act entitled "An Act to
2 amend an act entitled ' An Act to lay taxes for the common de-
3 fence and carry on the government of the Confederate States,'
4 approved April 24th, 1863," approved February 17th, 1864, are
5 hereby repealed.

1 SEC. 6. The taxes levied by this act, except as provided in the
2 first section thereof, with regard to the tax levied upon property
3 employed in agriculture, shall be due and payable on the 1st
4 day of June next, or as soon thereafter as practicable, and shall
5 be assessed and collected in accordance with existing laws pro-
6 viding for the assessment and collection of taxes.

1 SEC. 7. The following exemptions from taxation under this act
2 shall be allowed, to wit :

1 I. Property of each head of a family to the value of five hun-
2 dred dollars; and for each minor child of the family to the fur-
3 ther value of one hundred dollars; and for each son actually
4 engaged in the army or navy, or who has died or been killed in
5 the military or naval service, and who was a member of the
6 family when he entered the service, to the further value of five
7 hundred dollars.

1 II. Property of the widow of any officer, soldier, sailor or ma-
2 rine, who may have died or been killed in the military or naval
3 service, or where there is no widow, then of the family, being
4 minor children, to the value of one thousand dollars.

1 III Property of every officer, soldier, sailor or marine, actual-
 2 ly engaged in the military or naval service, or of such as have
 3 been disabled in such service, to the value of one thousand
 4 dollars, *Provided*, That the above exemptions shall not apply to
 5 any person whose property, exclusive of household furniture
 6 shall be assessed at a value exceeding one thousand dollars.

1 IV. Where property has been injured or destroyed by the ene-
 2 my, or the owner thereof has been temporarily deprived of the
 3 use or occupancy thereof, or of the means of cultivating the
 4 same, by reason of the presence or proximity of the enemy, the
 5 assessment on such property may be reduced in proportion to
 6 the damage sustained by the owner, or the tax assessed thereon
 7 may be reduced in the same ratio by the District Collector, on
 8 satisfactory evidence submitted to him by the owner or assessor.

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